

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
LOS ANGELES DIVISION**

In Re:	§	
	§	
CASTLE TRADING, INC	§	Case No. 2:13-15021-BB
	§	
Debtor	§	

**NOTICE OF TRUSTEE'S FINAL REPORT AND
APPLICATIONS FOR COMPENSATION
AND DEADLINE TO OBJECT (NFR)**

Pursuant to Fed. R. Bankr. P. 2002(a)(6) and 2002(f)(8), please take notice that RICHARD K. DIAMOND, TRUSTEE (STATE BAR NO. 070634), trustee of the above styled estate, has filed a Final Report and the trustee and the trustee's professionals have filed final fee applications, which are summarized in the attached Summary of Trustee's Final Report and Applications for Compensation.

The complete Final Report and all applications for compensation are available for inspection at the Office of the Clerk, at the following address:

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
EDWARD R. ROYBAL FEDERAL BUILDING
255 E. TEMPLE STREET, ROOM 940
LOS ANGELES, CA 90012

A hearing on the Trustee's Final Report and Applications for Compensation will be held at 2:00 p.m. on July 18, 2018 in Courtroom 1539, Courthouse, located at 255 East Temple Street, Los Angeles, CA 90012. Any person wishing to object to any fee application that has not already been approved, or to the Trustee's Final Report, must file a written opposition thereto pursuant to Local Bankruptcy Rule 9013-1(f) not later than 14 days before the date designated for hearing and serve a copy of the opposition upon the trustee, any party whose application is being challenged and the United States Trustee. Untimely objections may be deemed waived. In the absence of a timely objection by the United States Trustee or other party in interest, the Court may discharge the Chapter 7 Trustee and close the case without reviewing the Final Report and Account or determining the merits of the Chapter 7 Trustee's certification that the estate has been fully administered. See Federal Rule of Bankruptcy Procedure 5009.

NOTES:

Case is administratively insolvent. Administrative fees and expenses will be paid on a pro rata basis. Based on the pro-rata, the following professionals have received more in interim

payments of fees and expenses than they are entitled to upon the case closing:

1. Richard K. Diamond, Trustee – overpaid in fees by \$31,996.25 and expenses by \$28.79
2. Danning, Gill, Diamond & Kollitz, LLP, General Counsel – overpaid in expenses by \$17,258.44
3. Grobstein Teeple, LLP, Accountant – overpaid in expenses by \$256.54

In view of the above overpayments, Danning, Gill, Diamond & Kollitz, LLP (the “Firm” or “DGDK”) and Richard K. Diamond, Trustee have agreed to offset the overpayments in items 1 and 2 from the Firm’s remaining pro-rated fees due of \$149,668.27. Therefore, DGDK will be paid a net amount of \$100,384.51. Further, the overpaid expenses for Grobstein Teeple, LLP (item #3) will also be offset from its remaining pro-rated fees due of \$447.13 and therefore will receive payment of only \$190.59.

Date Mailed: 06/05/18

By: /s/ Richard K. Diamond
Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
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SUMMARY OF TRUSTEE'S FINAL REPORT
AND APPLICATIONS FOR COMPENSATION

The Final Report shows receipts of \$ 3,053,264.73
and approved disbursements of \$ 2,951,111.86
leaving a balance on hand of¹ \$ 102,152.87

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
4	MESISCA RILEY & KREITENBERG, LLP	\$ 728,769.83	\$ 895,781.03	\$ 895,781.03	\$ 0.00

Total to be paid to secured creditors \$ 0.00

Remaining Balance \$ 102,152.87

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payment to Date	Proposed Payment
Trustee Fees: RICHARD K. DIAMOND	\$ 114,847.94	\$ 111,997.94	\$ 0.00

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

Reason/Applicant	Total Requested	Interim Payment to Date	Proposed Payment
Trustee Expenses: RICHARD K. DIAMOND	\$ 4,351.98	\$ 3,060.32	\$ 0.00
Attorney for Trustee Fees: DANNING GILL DIAMOND & KOLLITZ LLP	\$ 1,477,447.50	\$ 879,500.47	\$ 100,384.51
Attorney for Trustee Expenses: DANNING GILL DIAMOND & KOLLITZ LLP	\$ 58,609.95	\$ 58,085.29	\$ 0.00
Accountant for Trustee Fees: GROBSTEIN TEEPLE LLP	\$ 50,341.50	\$ 34,620.04	\$ 190.59
Accountant for Trustee Expenses: GROBSTEIN TEEPLE LLP	\$ 845.51	\$ 845.51	\$ 0.00
Charges: UNITED STATES BANKRUPTCY COURT	\$ 1,465.00	\$ 0.00	\$ 1,020.50
Other: FRANCHISE TAX BOARD	\$ 800.00	\$ 0.00	\$ 557.27

Total to be paid for chapter 7 administrative expenses \$ 102,152.87

Remaining Balance \$ 0.00

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 5,163.11 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
9	SEAN J. PALSGAARD	\$ 2,200.00	\$ 0.00	\$ 0.00
3	FRANCHISE TAX BOARD	\$ 44.25	\$ 0.00	\$ 0.00
7	INTERNAL REVENUE SERVICE	\$ 2,918.86	\$ 0.00	\$ 0.00

Total to be paid to priority creditors \$ 0.00
Remaining Balance \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 6,895,557.69 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
5	AMERICAN EXPRESS BANK, FSB	\$ 12,869.72	\$ 0.00	\$ 0.00
6	ANNA LOGVIN	\$ 249,551.89	\$ 0.00	\$ 0.00
8	PRECISION DEVELOPMENT, LLC	\$ 3,316,568.04	\$ 0.00	\$ 0.00
12	ALBERTA STAHL, CHAPTER 7 TRUSTEE BANKRUPTCY ESTATE	\$ 3,316,568.04	\$ 0.00	\$ 0.00

Total to be paid to timely general unsecured creditors \$ 0.00
Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 86,743.46 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
1	LOS ANGELES COUNTY TREASURER AND	\$ 5,468.50	\$ 0.00	\$ 0.00
2	COUNTY OF SAN BERNARDINO	\$ 9,646.90	\$ 0.00	\$ 0.00
3A	FRANCHISE TAX BOARD	\$ 64,050.12	\$ 0.00	\$ 0.00
7A	INTERNAL REVENUE SERVICE	\$ 7,577.94	\$ 0.00	\$ 0.00

Total to be paid to subordinated unsecured creditors \$ 0.00

Remaining Balance \$ 0.00

Prepared By: /s/ Richard K. Diamond
Chapter 7 Trustee

Richard K. Diamond, TRUSTEE (State Bar No. 070634)
1900 Avenue of the Stars
Eleventh Floor
Los Angeles, CA 90067-4402

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.